

Message Text

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ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-05 H-01

INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02

SS-15 USIA-06 MMO-01 AID-05 COME-00 EB-08 FRB-03

TRSE-00 XMB-02 OPIC-03 LAB-04 SIL-01 OMB-01 /097 W

-----115120 020217Z /75

R 011240Z FEB 78

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 7992

INFO AMEMBASSY BRUSSELS

C O N F I D E N T I A L KINSHASA 1054

NOFORN

E.O. 11652: XGDS-1 DIMPD

TAGS: EFIN, ECRP, EALR, CG

SUBJECT: 1977 ZAIRIAN BUDGET DEFICIT

REF: A) 77 KINSHASA 12033, B) KINSHASA 0660, C) CERP 0201

1. ACCORDING TO KNOWLEDGEABLE SOURCES IN THE MINISTRY OF FINANCE, ZAIRE'S BUDGET DEFICIT AS OF DECEMBER 28, 1977, HAD REACHED Z276.4 MILLION, OR ROUGHLY \$330 MILLION. THIS FIGURE REPRESENTS 35 PER CENT OF TOTAL GOZ SPENDING UP TO THAT POINT. ACCORDING TO THE SOURCE, WHEN PRESIDENT MOBUTU WAS INFORMED OF THIS SITUATION HE REACTED BY INSTRUCTING FINANCE AND THE BANK OF ZAIRE TO CONTINUE MAKING PURCHASES AND PAYMENTS ON OUTSTANDING DEBT, USING DECEMBER 29 AND 30 AS THE NOMINAL PAYMENT DATES. THIS PROCEDURE CONTINUED INTO MID-JANUARY. ALTHOUGH FINAL FIGURES ARE NOT YET AVAILABLE, IT IS EXPECTED THAT THE FULL YEAR BUDGET DEFICIT WILL REACH Z300 MILLION.

2. IT HAS BEEN SUGGESTED THAT MOBUTU'S REASON FOR CRAMMING AS MANY TRANSACTIONS AS POSSIBLE INTO THE 1977 DEFICIT, ESPECIALLY THOSE INVOLVING THE BUREAU OF THE PRESIDENCY, WAS HIS ANTICIPATION
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THAT THE "DOTATION PRESIDENTIELLE" WILL COME UNDER NORMAL BUDGETARY CONTROLS IN 1978. HIS STRONG REACTION (REF B) WHEN THIS SORT OF CONTROL WAS SUGGESTED BY THE BELGIANS NOTWITHSTANDING, THIS COULD BE AN INDICATION THAT MOBUTU ANTICIPATES THAT SUCH CONTROLS COULD BECOME REALITY.

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NNN

Message Attributes

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Decaption Note: 25 YEAR REVIEW
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